



**LIMITED REVIEW REPORT OF INDEPENDENT AUDITORS ON STANDALONE  
UNAUDITED FINANCIAL RESULTS**

To Board of Directors  
Lesha Industries Limited

1. We have reviewed the Standalone unaudited financial results of **Lesha Industries Limited** ("the Company") for quarter ended on **30<sup>th</sup> September, 2023** which are included in the accompanying Statement' has been prepared by the Company pursuant to the Regulation 33 of SEBI (the Listing Obligation and Disclosure Requirements) Regulation, 2015 (the Listing Regulation, 2015) which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.  
A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: AHMEDABAD  
DATE: 02<sup>nd</sup> November, 2023



**FOR, KEYUR BAVISHI & CO.**  
**CHARTERED ACCOUNTANTS**

FRN: 131191W

*Keyur Bavishi*  
PROPRIETOR

CA KEYUR D. BAVISHI

M. NO.: 136571

UDIN: 23136571BGRSLL4891

## LESHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Mithakhali Six Road, Ahmedabad 380 006.

CIN : L27100GJ1992PLC018607

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023.**

(Rs. in Lakhs except per share data)

| Particulars  | Quarter Ended |               |               | Six Month Ended |               | Year Ended    |
|--|---------------|---------------|---------------|-----------------|---------------|---------------|
|  | 30/09/2023    | 30/06/2023    | 30/09/2022    | 30/09/2023      | 30/09/2022    | 31/03/2023    |
|  | Unaudited     | Unaudited     | Unaudited     | Unaudited       | Unaudited     | Audited       |
| <b>1 Income from Operations</b>  |               |               |               |                 |               |               |
| (a) Revenue from operations  | 0.00          | 67.05         | 145.87        | 67.05           | 415.04        | 690.26        |
| (b) Other Income   | 17.34         | 8.23          | 0.00          | 25.57           | 14.50         | 0.40          |
| <b>Total Income</b>  | <b>17.34</b>  | <b>75.28</b>  | <b>145.87</b> | <b>92.62</b>    | <b>429.54</b> | <b>690.66</b> |
| <b>2 Expenses</b>  |               |               |               |                 |               |               |
| (a) Cost of Materials consumed   | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| (b) Purchase of stock-in-trade   | 7.56          | 60.77         | 119.71        | 68.33           | 354.00        | 616.96        |
| (c) Increase/Decrease in inventories of FG, WIP and stock-in-trade                       | -7.56         | 0.00          | 0.00          | -7.56           | 0.00          | 0.00          |
| (d) Employee benefits expense  | 1.49          | 0.94          | 5.50          | 2.43            | 10.00         | 14.20         |
| (e) Finance Cost   | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.06          |
| (f) Depreciation and amortisation expense  | 0.51          | 0.51          | 0.52          | 1.02            | 1.00          | 1.96          |
| (g) Other expenses   | 12.92         | 5.88          | 8.13          | 18.80           | 16.00         | 40.26         |
| <b>Total Expenses</b>  | <b>14.92</b>  | <b>68.10</b>  | <b>133.86</b> | <b>83.02</b>    | <b>381.00</b> | <b>673.44</b> |
| <b>3 Profit/(loss) before exceptional items and tax (1-2)</b>                            | <b>2.42</b>   | <b>7.18</b>   | <b>12.01</b>  | <b>9.60</b>     | <b>48.54</b>  | <b>17.22</b>  |
| 4 Exceptional Items  | 0.00          | 629.74        | 0.00          | 629.74          | 0.00          | 0.00          |
| <b>5 Profit/(Loss) before tax (3+4)</b>  | <b>2.42</b>   | <b>636.92</b> | <b>12.01</b>  | <b>639.34</b>   | <b>48.54</b>  | <b>17.22</b>  |
| <b>6 Tax Expense</b>   |               |               |               |                 |               |               |
| (a) Current tax  | 0.00          | 5.15          | 0.90          | 5.15            | 3.64          | -1.91         |
| (b) Deferred tax   | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | -0.32         |
| <b>Total Tax Expenses</b>  | <b>0.00</b>   | <b>5.15</b>   | <b>0.90</b>   | <b>5.15</b>     | <b>3.64</b>   | <b>-2.23</b>  |
| <b>7 Profit / (Loss) for the period from continuing operations (5-6)</b>                 | <b>2.42</b>   | <b>631.77</b> | <b>11.11</b>  | <b>634.19</b>   | <b>44.90</b>  | <b>19.45</b>  |
| 8 Profit (Loss) from discontinuing operations  | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| 9 Tax Expense of discontinuing operations  | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| <b>10 Profit (Loss) from discontinuing operations (after tax)(8-9)</b>                   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>11 Other Comprehensive Income</b>   |               |               |               |                 |               |               |
| <b>A(i) Items that will not be reclassified to profit or loss</b>                        | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| <b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b> | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| <b>B (i) Items that will be reclassified to profit or loss</b>                           | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| <b>ii) Income tax relating to items that will be reclassified to profit or loss</b>      | 0.00          | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| <b>Other Comprehensive Income for the period</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>12 Total Comprehensive Income for the period</b>                                      | <b>2.42</b>   | <b>631.77</b> | <b>11.11</b>  | <b>634.19</b>   | <b>44.90</b>  | <b>19.45</b>  |
| 13 Paid-up equity share capital (Face value of Rs 1/- each)                              | 1100.00       | 1100.00       | 1100.00       | 1100.00         | 1100.00       | 1100.00       |
| 14 Other Equity  |               |               |               | 1357.78         | 755.20        | 725.80        |
| <b>15 Earnings Per Share (before exceptional items) (not annualised):</b>                |               |               |               |                 |               |               |
| (a) Basic  | 0.002         | 0.57          | 0.01          | 0.58            | 0.04          | 0.02          |
| (b) Diluted  | 0.002         | 0.57          | 0.01          | 0.58            | 0.04          | 0.02          |
| <b>16 Earnings Per Share (after exceptional items) (not annualised):</b>                 |               |               |               |                 |               |               |
| (a) Basic  | 0.002         | 0.57          | 0.01          | 0.58            | 0.04          | 0.02          |
| (b) Diluted  | 0.002         | 0.57          | 0.01          | 0.58            | 0.04          | 0.02          |

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 02, 2023. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2023.
- The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
- Company operates in trading of shares & securities, steel, Chemical and information technology activities.
- Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

Date : 02/11/2023  
Place : Ahmedabad



For, LESHA INDUSTRIES LIMITED

*Ashok C. Shah*

ASHOK C. SHAH  
MANAGING DIRECTOR  
DIN : 02467830

| <b>LESHA INDUSTRIES LIMITED</b>                      |   |                     |                     |
|--|---|---------------------|---------------------|
| <b>STATEMENT OF UNAUDITED ASSETS AND LIABILITIES</b> |   |                     |                     |
| (Rs.in Lakhs)  |   |                     |                     |
| Particulars  |   | As at<br>30/09/2023 | As at<br>31/03/2023 |
| <b>A</b>   | <b>ASSETS</b>   |                     |                     |
|  | <b>1 Non-current Assets</b>   |                     |                     |
| (a)  | Property , Plant and Equipment  | 56.44               | 1344.69             |
| (b)  | Other Intangible assets   |                     |                     |
| (c)  | Capital work in progress  | -                   | -                   |
| (d)  | Intangible assets under development   |                     |                     |
| (e)  | <b>Financial Assets :</b>   |                     |                     |
| (i)  | Investments   | 247.33              | 80.00               |
| (ii)   | Deferred tax assets (Net)   | -                   | -                   |
| (iii)  | Loans   | 2,575.85            | 339.19              |
| (f)  | Other non-current assets  | 186.95              | 155.27              |
|  | <b>Sub-total - Non-current Assets</b>   | <b>3,066.57</b>     | <b>1,919.14</b>     |
|  | <b>2 Current Assets</b>   |                     |                     |
| (a)  | Inventories   | 10.54               | 2.98                |
| (b)  | <b>Financial Assets :</b>   |                     |                     |
| (i)  | Investments   |                     |                     |
| (ii)   | Trade Receivables   | 293.36              | 242.87              |
| (iii)  | Cash and Cash Equivalents   | 468.46              | 36.74               |
| (iv)   | Loans   | 0.00                | 0.00                |
| (v)  | Other Financial Assets  | 65.21               | 28.30               |
| (c)  | Other current assets  | 14.68               | 11.95               |
|  | <b>Sub-total - Current Assets</b>   | <b>852.25</b>       | <b>322.84</b>       |
|  | <b>TOTAL - ASSETS</b>   | <b>3,918.82</b>     | <b>2,241.98</b>     |
| <b>B</b>   | <b>EQUITY AND LIABILITIES</b>   |                     |                     |
|  | <b>Shareholders' Funds</b>  |                     |                     |
| (a)  | Share Capital   | 1100.00             | 1100.00             |
| (b)  | Other Equity  | 1357.78             | 725.80              |
|  | <b>Sub-total - Equity</b>   | <b>2,457.78</b>     | <b>1,825.80</b>     |
|  | <b>1 Liabilities</b>  |                     |                     |
|  | <b>Non-current Liabilities</b>  |                     |                     |
| (a)  | <b>Financial Liabilities :</b>  |                     |                     |
| (i)  | Borrowings  | 0.00                | 0.00                |
| (b)  | Deferred Tax Liabilities (Net)  | 29.39               | 29.39               |
| (c)  | Provisions  |                     |                     |
| (d)  | Other Non - Current Liabilities   |                     |                     |
|  | <b>Sub-total - Non-current liabilities</b>                                      | <b>29.39</b>        | <b>29.39</b>        |
|  | <b>2 Current Liabilities</b>  |                     |                     |
| (a)  | <b>Financial Liabilities :</b>  |                     |                     |
| (i)  | Borrowings  | 68.96               | 17.54               |
| (ii)   | <b>Trade Payables</b>   |                     |                     |
|  | (i) Total outstanding dues to Micro and Small Enterprises                       | -                   | -                   |
|  | (ii) Total outstanding dues of creditors other than Micro and Small Enterprises | 82.81               | 127.20              |
| (iii)  | Other Financial Liabilities   | 1260.30             | 157.72              |
| (b)  | Provisions  | -                   | -                   |
| (c)  | Other Current Liabilities   | 19.58               | 81.64               |
| (d)  | Current Tax Liabilities (Net)   | 0.00                | 2.69                |
|  | <b>Sub-total - Current Liabilities</b>  | <b>1,431.65</b>     | <b>386.79</b>       |
|  | <b>TOTAL - EQUITY AND LIABILITIES</b>   | <b>3,918.82</b>     | <b>2,241.98</b>     |



**LESHA INDUSTRIES LIMITED**

**Cashflow Statement**

(Rs.in Lakhs)

| Particulars |   | 01-04-2023 to<br>30-09-2023 | 01-04-2022 to<br>31-03-2023 |
|-------------|---|-----------------------------|-----------------------------|
| <b>A</b>    | <b>Cash flow from Operating Activities</b>                      |                             |                             |
|             | Net Profit Before Tax   | 639.34                      | 17.22                       |
|             | Adjustments for:  |                             |                             |
|             | Add: Depreciation   | 1.02                        | 1.96                        |
|             | Add : Preliminary Expense Wirtten off                           | 0.96                        | 1.92                        |
|             | Dividend Income   | (0.01)                      | (0.02)                      |
|             | Less: Profit on sale of Land                                    | (629.75)                    | -                           |
|             | Less :Profit on sale of Mutual Fund                             | (17.33)                     | -                           |
|             | <b>Operating Profit / (Loss) before Working Capital Changes</b> | <b>(5.77)</b>               | <b>21.08</b>                |
|             | Adjustments for:  |                             |                             |
|             | Increase/(Decrease) in Trade Payables                           | (44.39)                     | (137.36)                    |
|             | Increase/(Decrease) in Financial Liabilities                    | 1,102.58                    | 54.33                       |
|             | Increase/(Decrease) in Short term Borrowing                     | 51.42                       | (6.70)                      |
|             | Increase/(Decrease) in Other Current Liabilities                | (62.03)                     | 75.36                       |
|             | (Increase)/Decrease in Trade Receivables                        | (50.49)                     | (126.08)                    |
|             | (Increase)/Decrease in short term loans & advances              | -                           | 262.49                      |
|             | (Increase)/Decrease in Financial liabilities                    | (36.91)                     | 2.76                        |
|             | (Increase)/Decrease in other current assets                     | (1.77)                      | -                           |
|             | (Increase)/Decrease in inventory                                | (7.56)                      | -                           |
|             | <b>Cashflow generated from Operating Activities</b>             | <b>945.08</b>               | <b>145.88</b>               |
|             | Income Tax Paid ( Net of Refund)                                | (2.69)                      | (6.78)                      |
|             | <b>Net Cashflow generated from Operating Activities A</b>       | <b>942.39</b>               | <b>139.10</b>               |
| <b>B</b>    | <b>Cash flow from Investment Activities</b>                     |                             |                             |
|             | Sale of Land/(Purchase of Property , Plant and Equipment)       | 1,907.66                    | (349.24)                    |
|             | Purchase of Investments   | (1,550.00)                  | -                           |
|             | Sales of Investments  | 1,400.00                    | -                           |
|             | Dividend Income   | 0.01                        | 0.02                        |
|             | <b>Net Cashflow generated from Investments Activities B</b>     | <b>1,757.67</b>             | <b>(349.22)</b>             |
| <b>C</b>    | <b>Cash flow from Financiag Activities</b>                      |                             |                             |
|             | Issue of Share Capital  | -                           | -                           |
|             | Money Received Against Share warrant                            | -                           | -                           |
|             | Issuance of shares against Warrant                              | -                           | -                           |
|             | (Increase)/Decrease in Long terms loans                         | -                           | -                           |
|             | (Increase)/Decrease in other non-current assets                 | (31.68)                     | 8.26                        |
|             | (Increase) /Decrease in Long term Loans & Advances (Assets)     | (2,236.66)                  | 233.91                      |
|             | Increase/(Decrease) in non current liabilities                  | -                           | (15.03)                     |
|             | <b>Net Cashflow generated from Financing Activities C</b>       | <b>(2,268.34)</b>           | <b>227.14</b>               |
|             | <b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>        | <b>431.72</b>               | <b>17.02</b>                |
|             | Opening Cash & Cash Equivalents                                 | 36.74                       | 19.72                       |
|             | <b>Closing Cash &amp; Cash Equivalents</b>                      | <b>468.46</b>               | <b>36.74</b>                |



# LESHA INDUSTRIES LIMITED

Unaudited Segment - Wise Revenue , Results and Capital Employed

( Rs .In Lakhs )

| Particulars   | Quarter Ended  |                |                | Six Month Ended |                | Year Ended     |
|---|----------------|----------------|----------------|-----------------|----------------|----------------|
|   | 30/09/2023     | 30/06/2023     | 30/09/2022     | 30/09/2023      | 30/09/2022     | 31/03/2023     |
|   | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited      | Audited        |
| <b>1. Segment Revenue</b>                               |                |                |                |                 |                |                |
| (a) Steel Trading                                       | 0.00           | 32.72          | 0.00           | 32.72           | 0.00           | 211.47         |
| (b) Shares/Commodity Trading                            | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00           |
| (c) Trading of Goods                                    | 0.00           | 34.33          | 145.87         | 34.33           | 415.04         | 478.79         |
| (d) Others  | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00           |
| <b>Total</b>  |                |                |                |                 |                |                |
| <b>Less: Inter Segment Revenue</b>                      |                |                |                |                 |                |                |
| <b>Net sales/Income From Operations</b>                 | <b>0.00</b>    | <b>67.05</b>   | <b>145.87</b>  | <b>67.05</b>    | <b>415.04</b>  | <b>690.26</b>  |
| <b>2. Segment Results</b>                               |                |                |                |                 |                |                |
| (a) Steel Trading                                       | 0.00           | 0.69           | 0.00           | 0.69            | 0.00           | 7.74           |
| (b) Shares/Commodity Trading                            | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00           |
| (c) Trading of Goods                                    | 0.00           | 5.58           | 26.16          | 5.58            | 61.04          | 65.57          |
| (d) Others  | 17.34          | 637.98         | 0.00           | 655.32          | 14.50          | 0.40           |
| <b>Total</b>  |                |                |                |                 |                |                |
| <b>Less: (i) Other Un-allocable Expenditure net off</b> | <b>-14.92</b>  | <b>-7.33</b>   | <b>-14.15</b>  | <b>-22.25</b>   | <b>-27.00</b>  | <b>-56.49</b>  |
| <b>Total Profit Before Tax</b>                          | <b>2.42</b>    | <b>636.92</b>  | <b>12.01</b>   | <b>639.34</b>   | <b>48.54</b>   | <b>17.22</b>   |
| <b>3. Capital Employed</b>                              |                |                |                |                 |                |                |
| (Segment assets - Segment Liabilities)                  |                |                |                |                 |                |                |
| (a) Steel Operation                                     | 239.80         | 123.80         | 824.27         | 239.80          | 824.27         | 1400.47        |
| (b) Shares Operation                                    | 2.97           | 2.97           | 2.97           | 2.97            | 2.97           | 2.97           |
| (c) Trading of Goods                                    | 27.04          | 28.39          | 36.52          | 27.04           | 36.52          | 8.34           |
| (d) Other Unallocable                                   | 2187.97        | 2307.56        | 991.44         | 2187.97         | 991.44         | 414.03         |
| <b>Total</b>  | <b>2457.78</b> | <b>2462.72</b> | <b>1855.20</b> | <b>2457.78</b>  | <b>1855.20</b> | <b>1825.80</b> |

